IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

SUMMONS FOR JUDGMENT NO.910 OF 1997
IN
SUMMARY SUIT NO.3561 OF 1997

K.N.P.Associates ..Plaintiffs

Vs.

Mardia Copper Products Ltd. and Anr. .Defendants

Ms.Snehal Shah a/w Mr.N.R.Mody i/b Rustamji and Ginwala for the plaintiffs

Mr.Narendra Jain i/b S.K.Jain for the defendant no.1

Mr.Anil Agarwal for defendant no.2

CORAM : S.U.KAMDAR, J
DATED : 14TH SEPTEMBER, 2005

P.C.:

. The present suit is filed for the recovery of amount under bill of exchange and interest is claimed @ 32% and subsequently 36%, 4% as delayed payment charges. Cheque is also issued which is dishonoured. Defendants have raised the contention that bill of exchange is not valid stamped. However, looking at the notification bearing no.471/17/76 published in part II The Gazette of India Extraordinary defence raised of insufficient

fund has no merits. In so far as claim for interest is concerned, there is a dispute as to the plaintiffs are entitled to 36% or to 32%. There are some disputes as to the rate of interest. In that view of the matter, I direct the defendant to deposit a sum of 10.0 lacs within 4 weeks failing which the plaintiffs will be entitled to decree. If the said amount is deposited the Prothonotary and Senior Master is directed to invest the same in any Nationalised Bank in Fixed Deposit initially for a period of 3 years and then renew the same from time to time till further orders of this court. If the amount is deposited then suit is to be transferred to the list of Commercial Causes. Written Statement or points of defence to be filed within four weeks from the date of deposit. Affidavits, list of documents to be filed within four weeks thereafter. Inspection within four weeks thereafter. Suit to be on board of the learned Judge taking Commercial Causes.